

PUBLIC SUBMISSION

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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

This rule Means well; however, it is catastrophically flawed. This rule would certainly end the ability for retail investors to utilize options to reduce risk in their portfolios as well as generate needed income by eliminating the ability to trade covered calls on their positions and write put options for stocks to generate income on stocks that are wanted but at lower prices. Yes, some people may abuse options to leverage their accounts but why must the government intervene into matters that affect everyone, even those who have taken the time to understand how to utilize options in the proper manner? What ever happened to personal responsibility? If you abuse anything there can be dire consequences. That's life. Sometimes you get by unscathed and other times your poor decisions come back to bite you; but that is absolutely no reason to remove the option for others to use every tool available to manage their own accounts and affairs. This is a poor rule and shoe not be implemented as written. I have successfully utilized options to generate income gains for my retirement accounts and implementation of this rule would simply further diminish individuals income generation in a time when the government is already sticking it to savers with the pittance of interest rates.